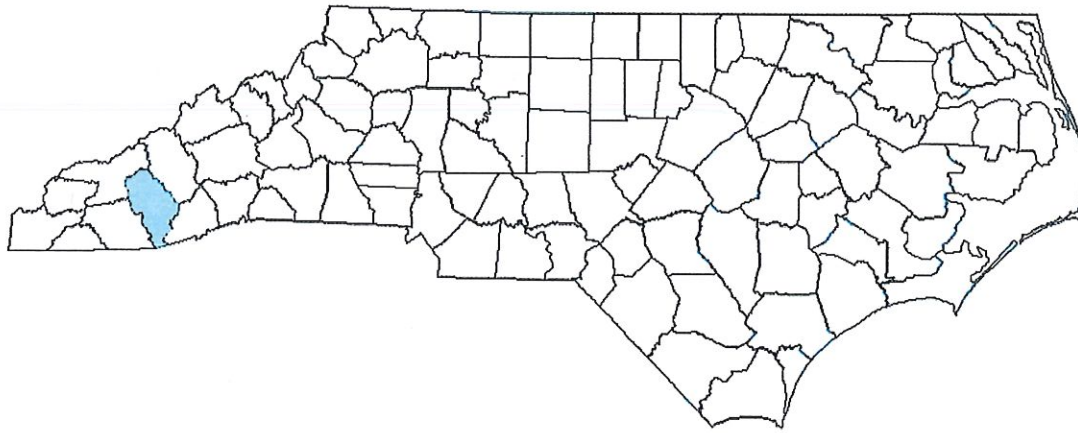




2021

Reappraisal



What is Reappraisal?

The process of updating real property values to reflect fair market value as of January 1, 2021.

What is Fair Market Value?

The most probable price a property would bring in an open and competitive market. A hypothetical sale.

Why Perform a Reappraisal?

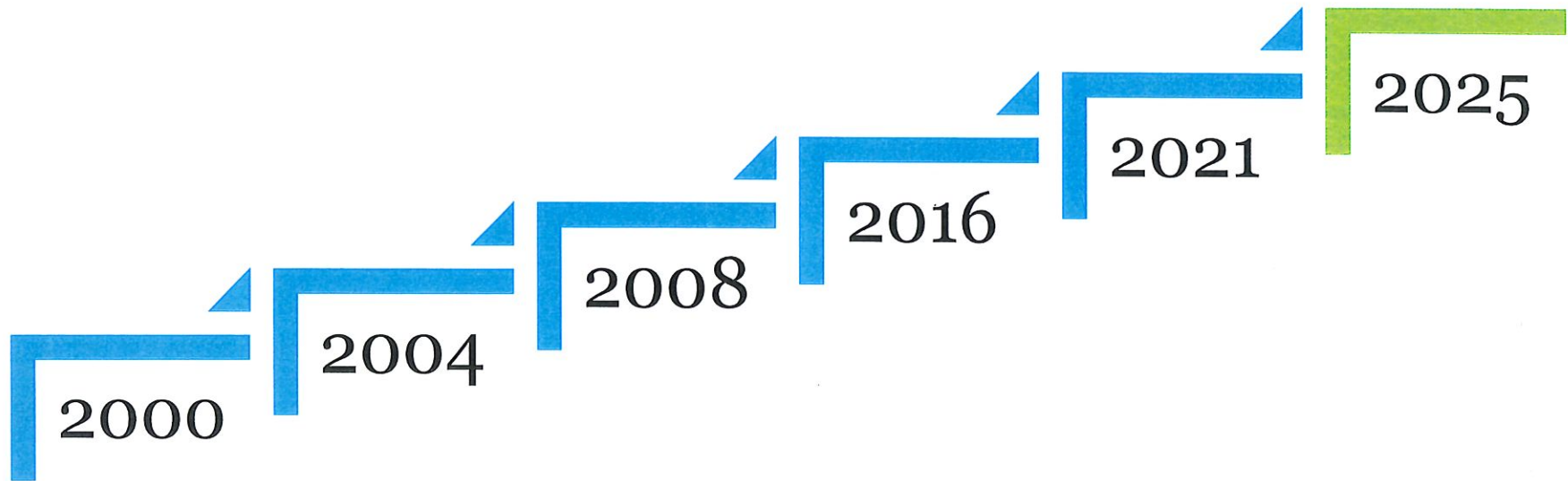
Required by NC General Statutes

North Carolina law requires all counties to reappraise real property at least once every 8 years.

Equity and Fairness

Reappraisal reestablishes the fairness of the tax burden between properties which typically change in value at different rates by location and property type.

Reappraisal Cycles



Property Owners



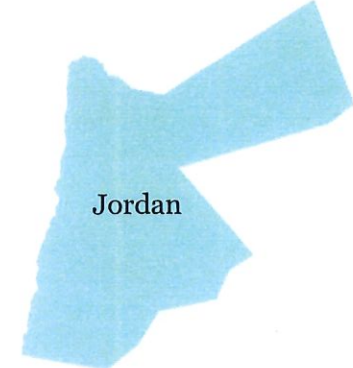
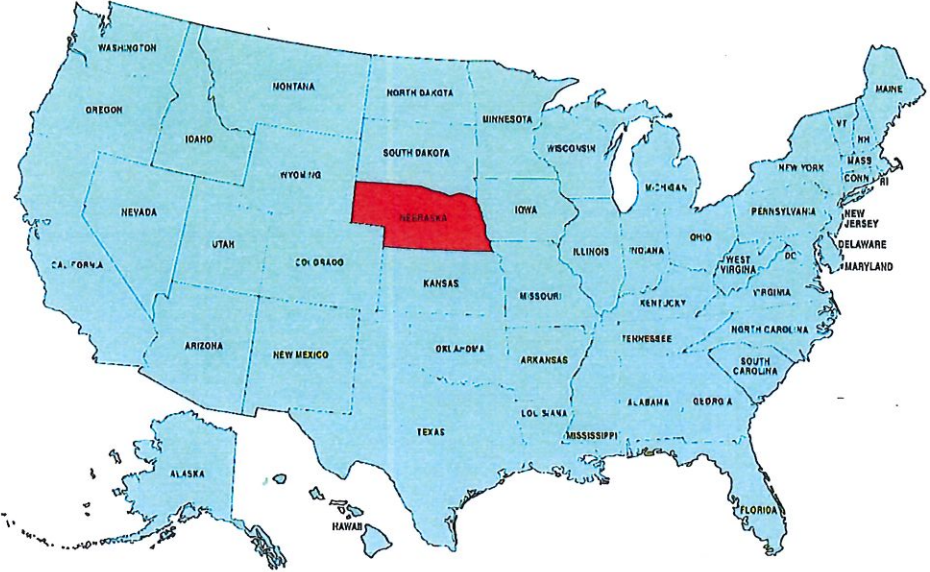
Canada



Bahamas



Cayman Islands



Jordan



Puerto Rico



Australia



Germany



England



Bermuda

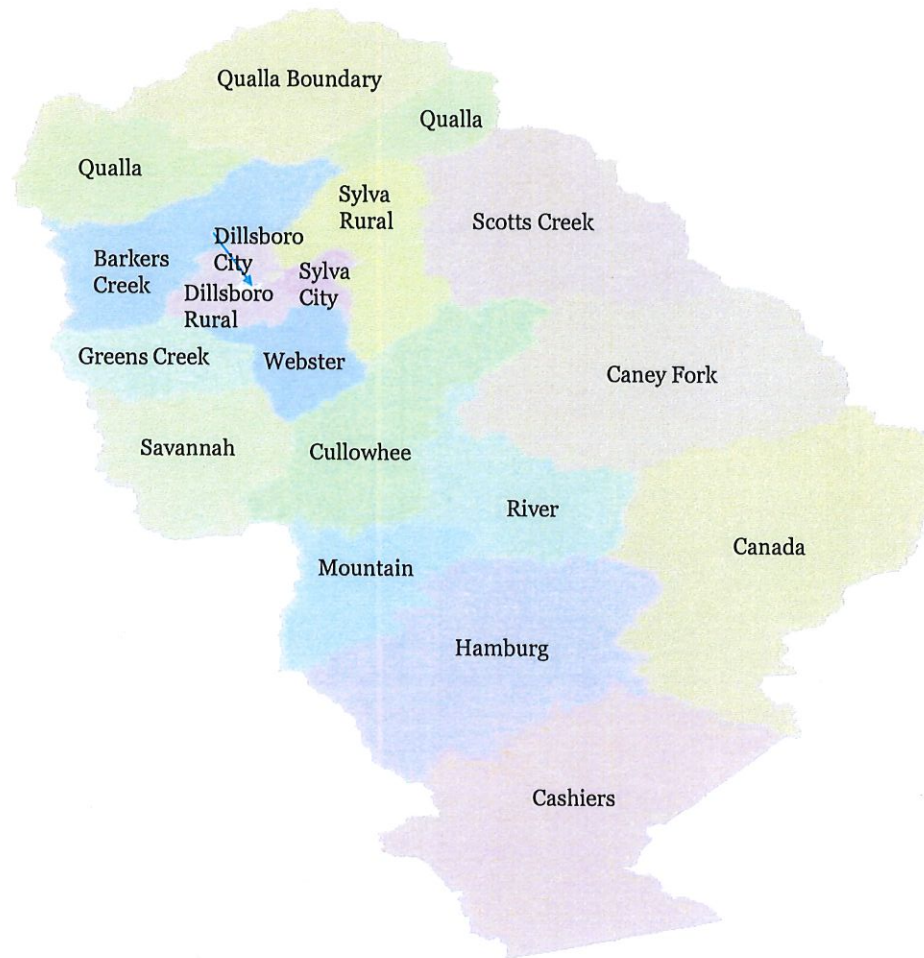


Japan

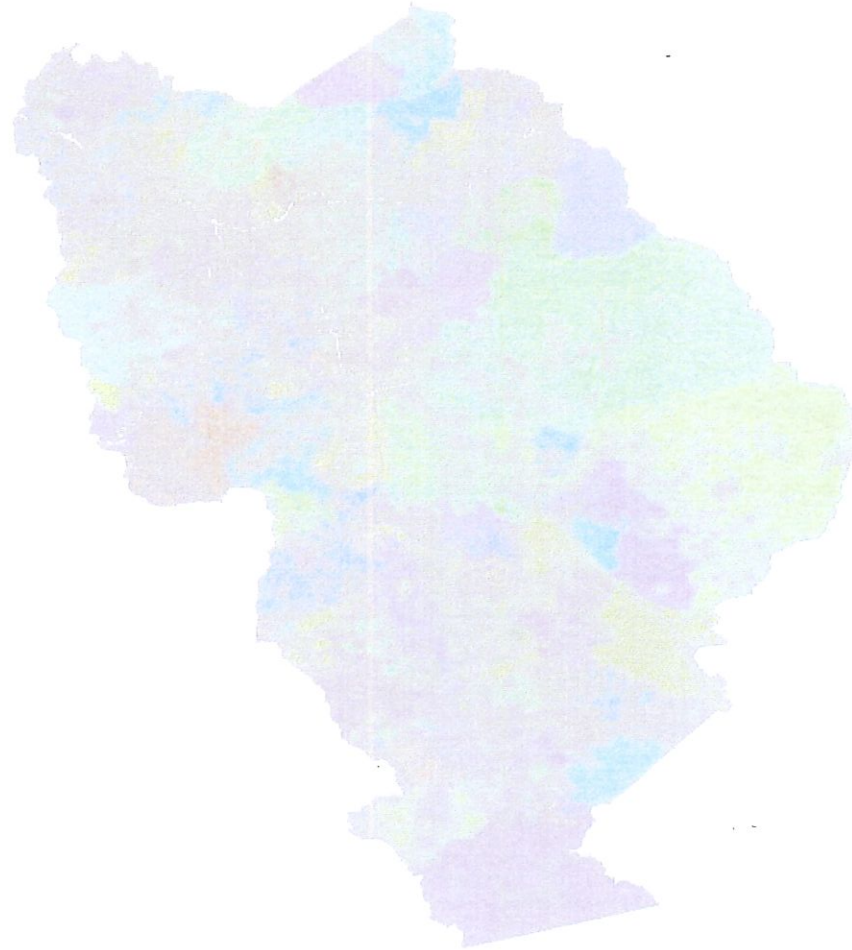


Netherlands

Townships – 17

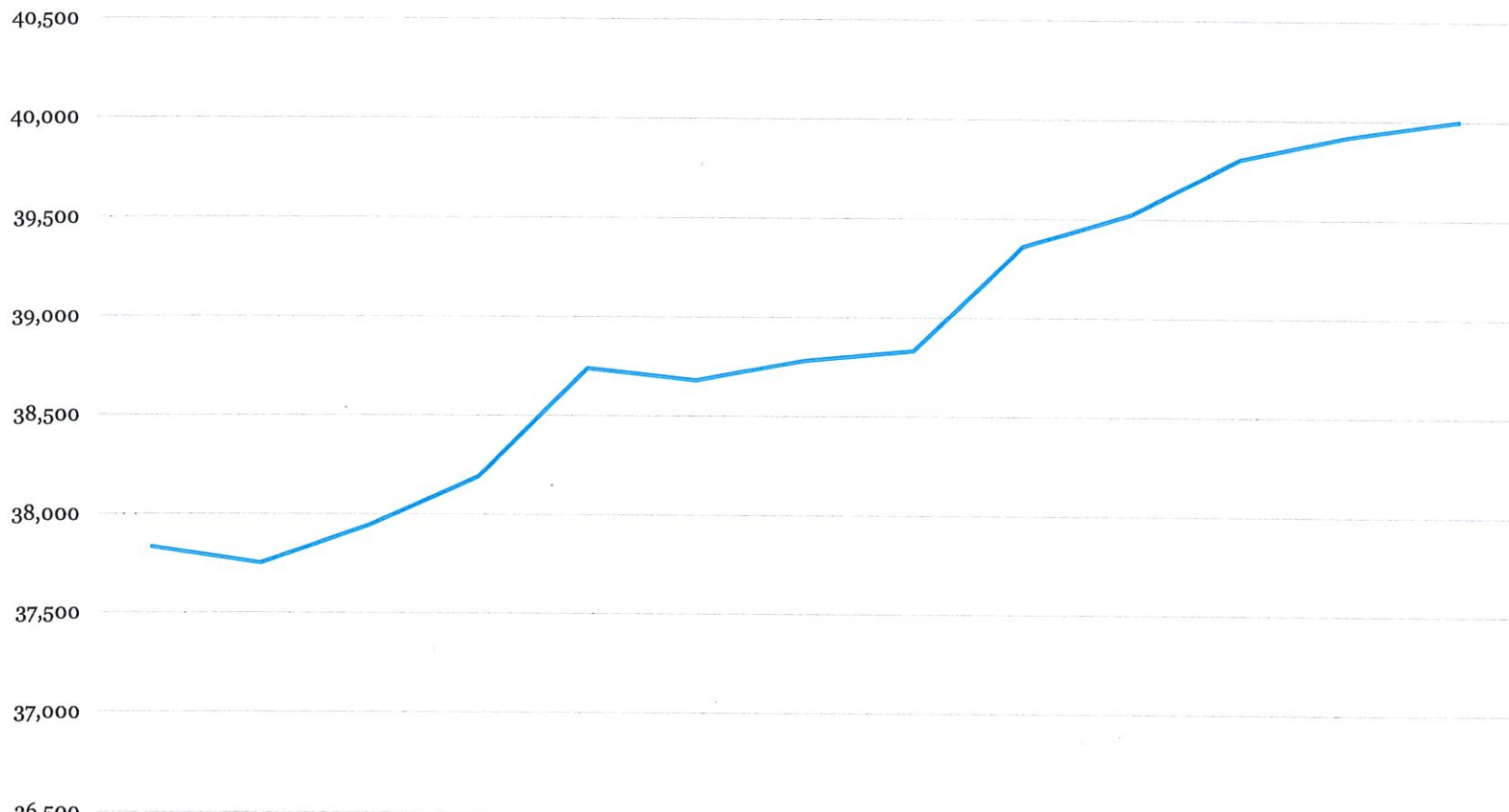


Neighborhoods – 386



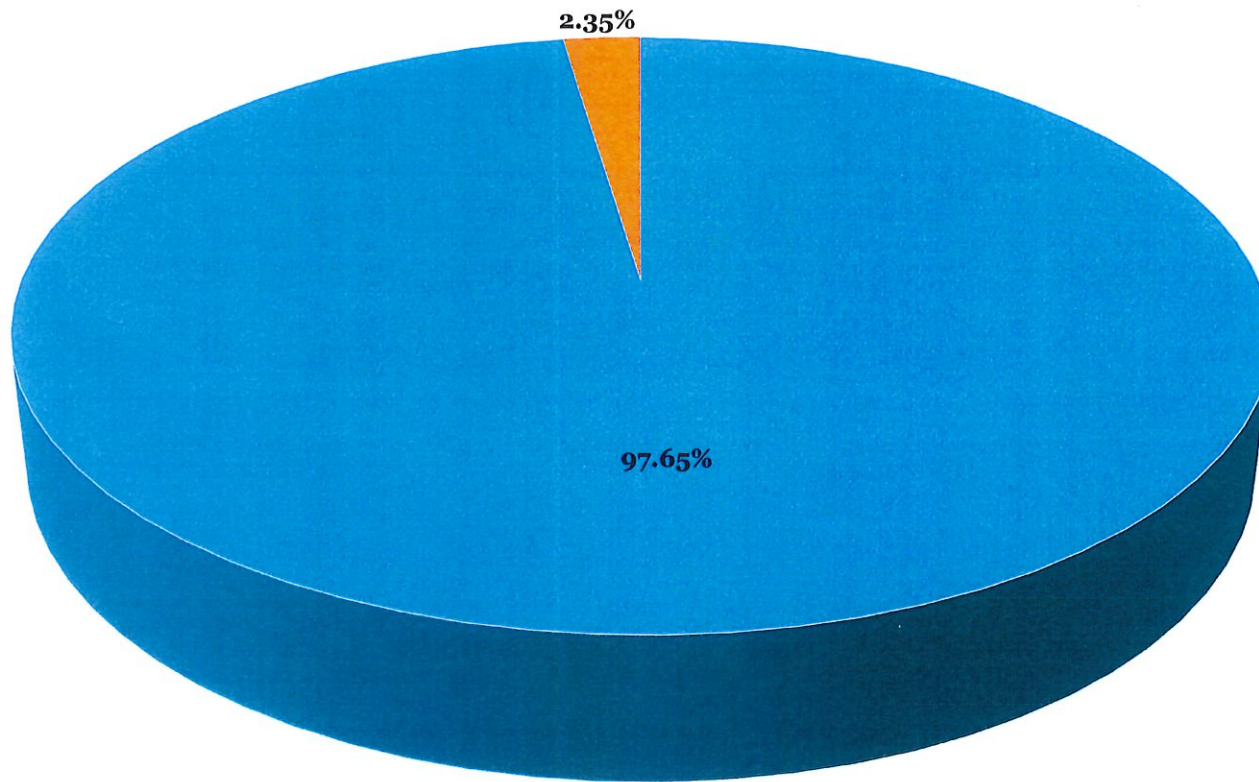
Parcel History

PARCEL COUNT BY YEAR



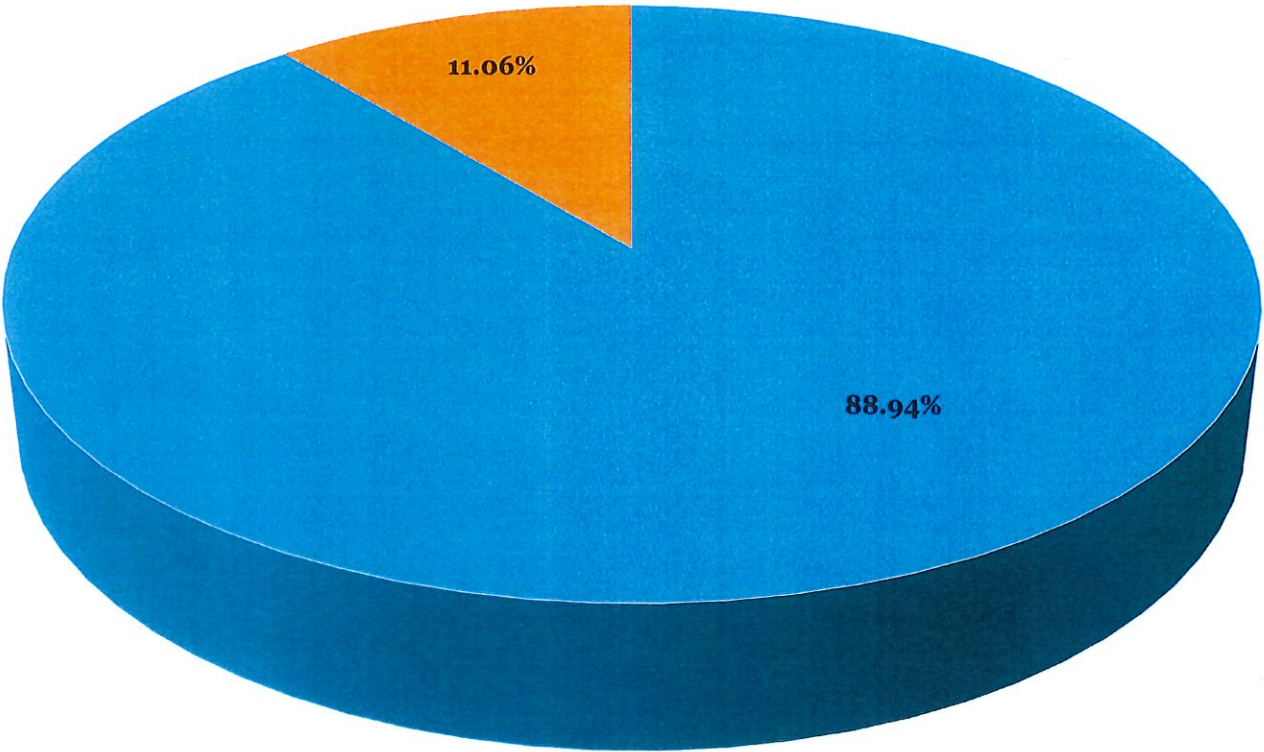
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Number of Parcels	37,834	37,754	37,946	38,191	38,737	38,679	38,781	38,831	39,362	39,524	39,802	39,918	39,997

Taxable vs. Exempt Parcels



■ Taxable ■ Exempt

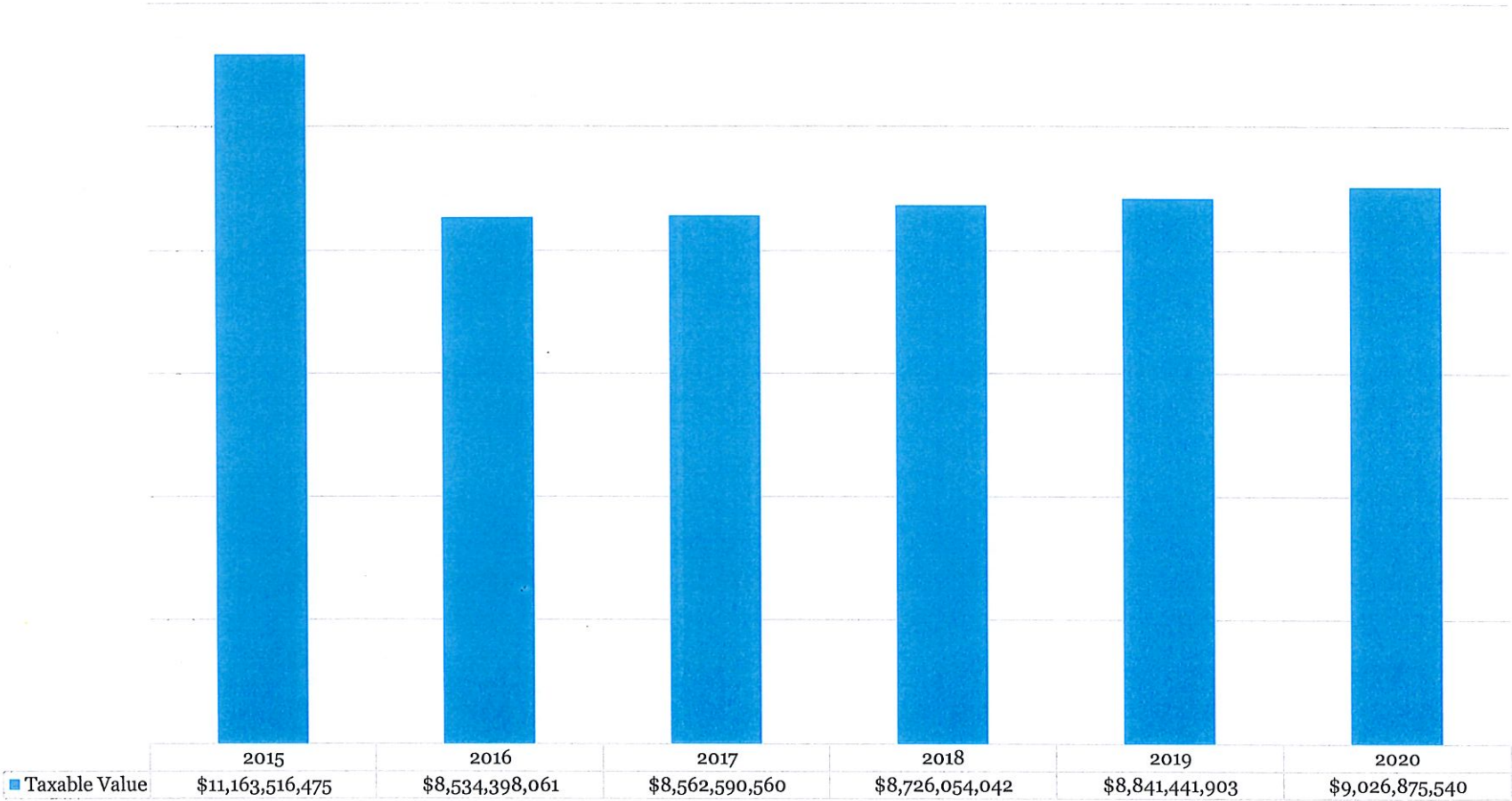
Taxable vs. Exempt Real Property Value



■ Taxable ■ Exempt

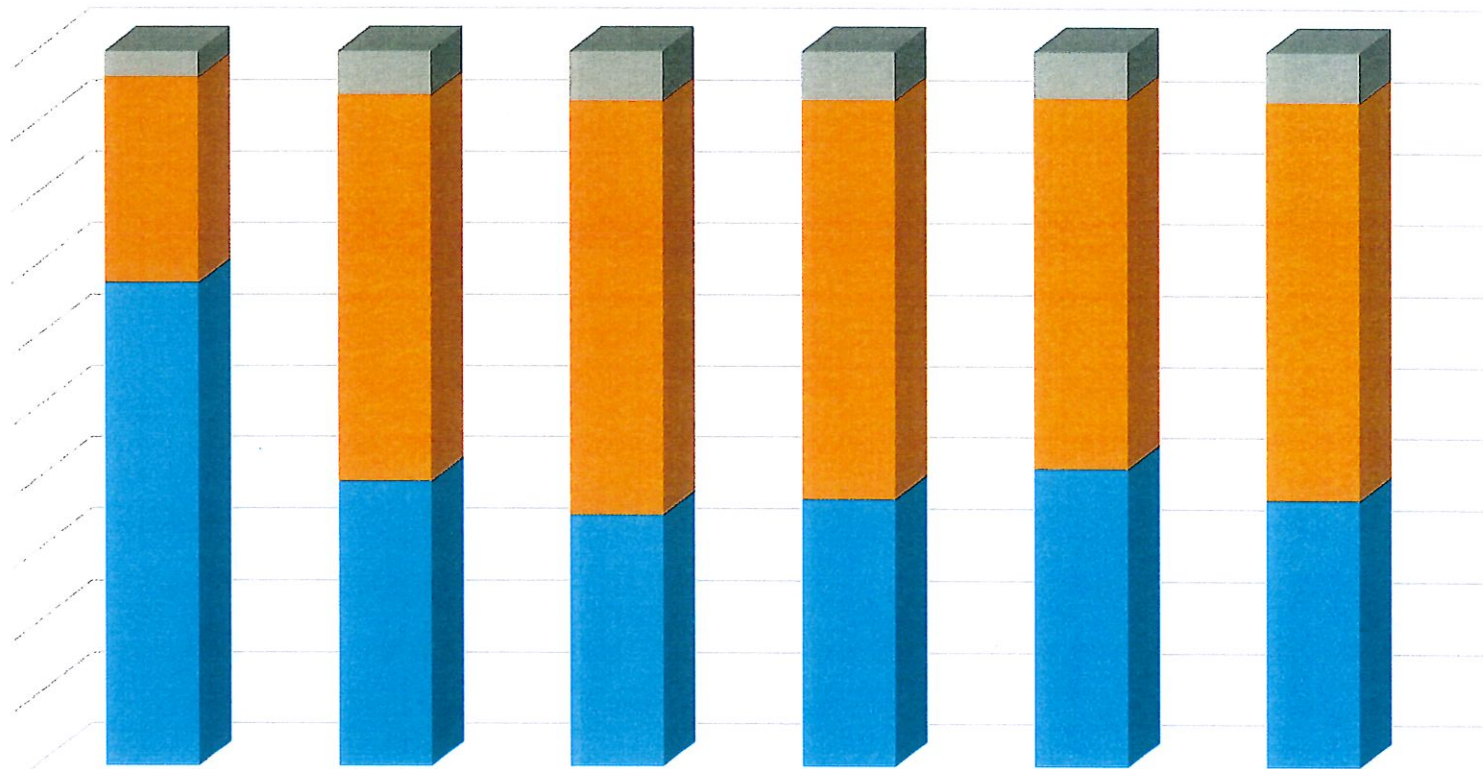
Taxable Real Property Value History

TAXABLE VALUE BY YEAR



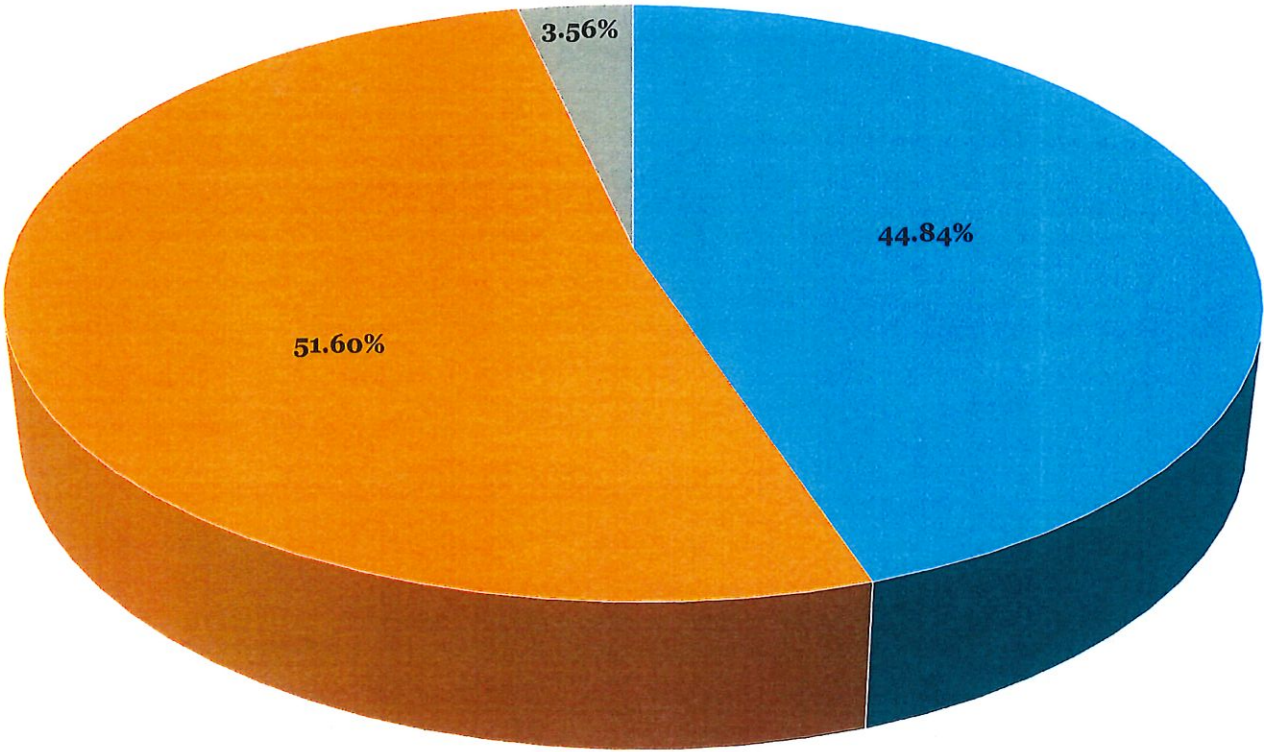
Exempted/Excluded Value History

EXEMPTED/EXCLUDED VALUE BY YEAR



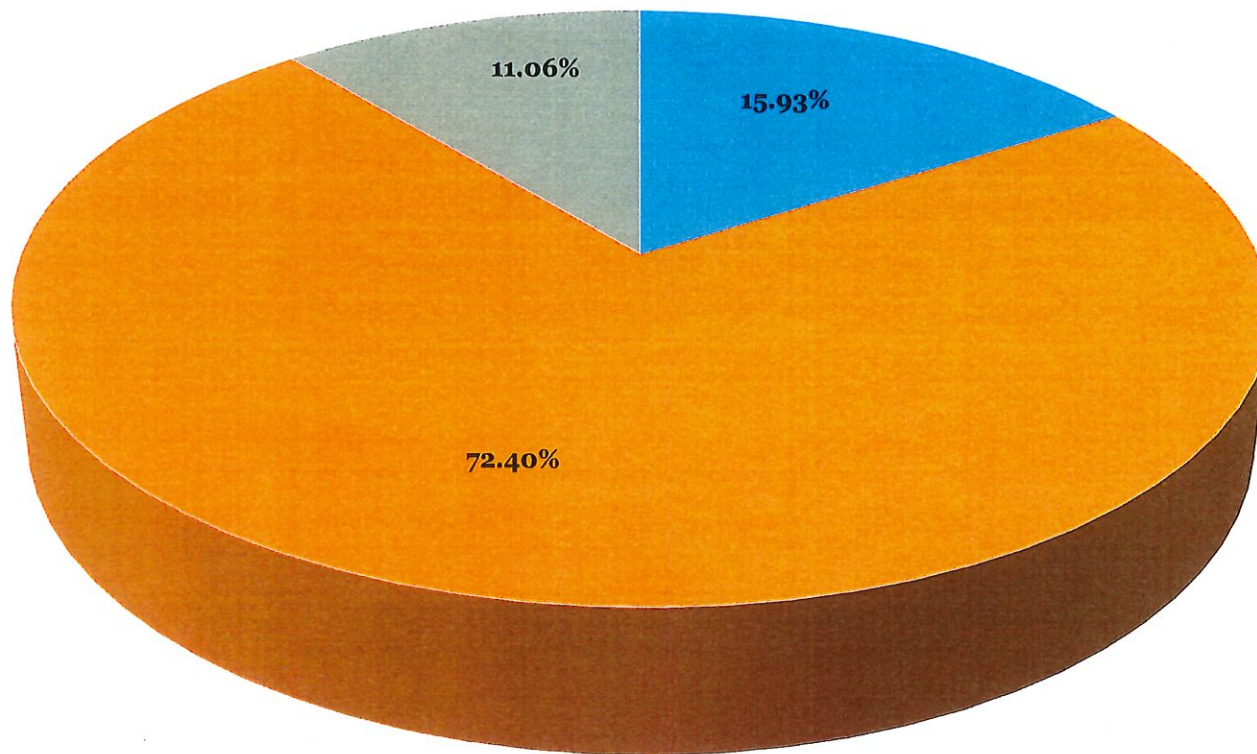
	2015	2016	2017	2018	2019	2020
Disabled Veteran	\$2,661,730	\$2,609,820	\$2,937,420	\$2,847,360	\$2,850,030	\$3,024,100
Age/Disability	\$21,396,436	\$23,119,102	\$24,575,224	\$23,204,117	\$22,509,835	\$24,043,535
PUV - Deferred	\$718,354,720	\$401,357,830	\$396,370,520	\$389,571,360	\$409,142,660	\$404,391,587
% of Taxable Value	6.65%	5.00%	4.95%	4.76%	4.91%	4.78%

Parcels by Property Type



■ Vacant ■ Residential ■ Commercial

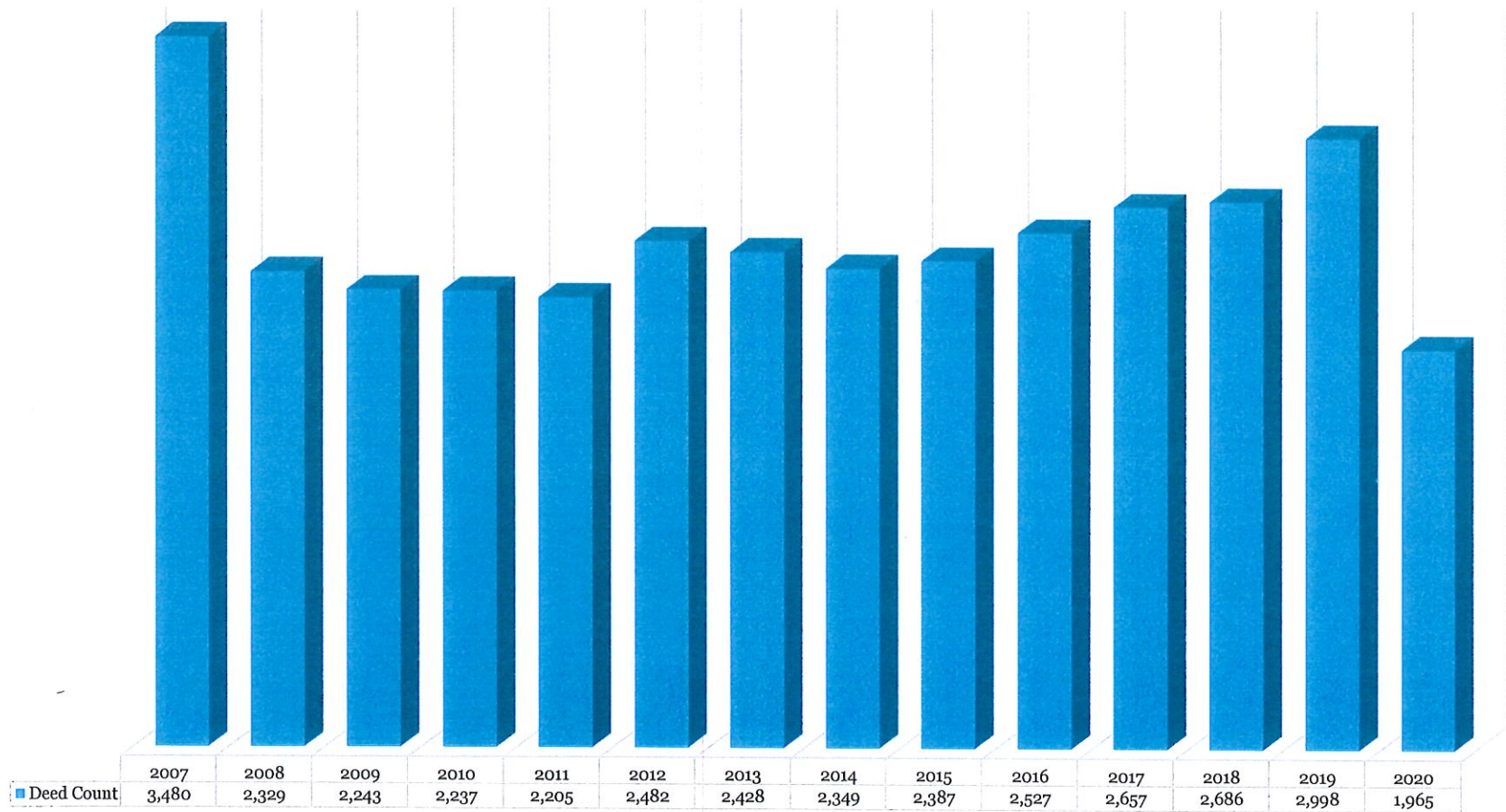
Real Property Value by Property Type



■ Vacant ■ Residential ■ Commercial

Deeds Recorded

DEED COUNT BY YEAR

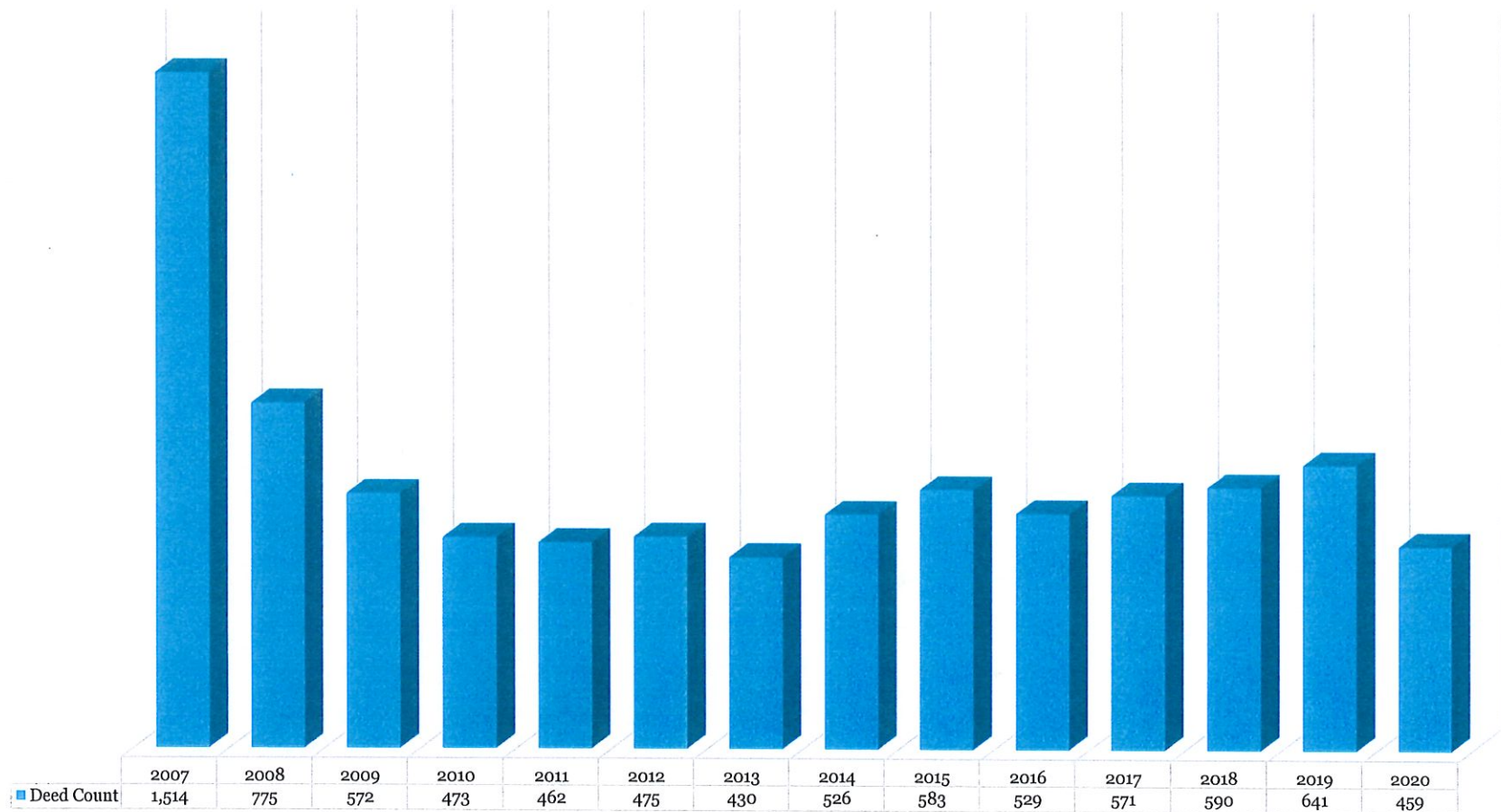


*2020, as of August 31, 2020.

August 2020 – highest number of deeds recorded since December 2006

Plats Recorded

PLAT COUNT BY YEAR

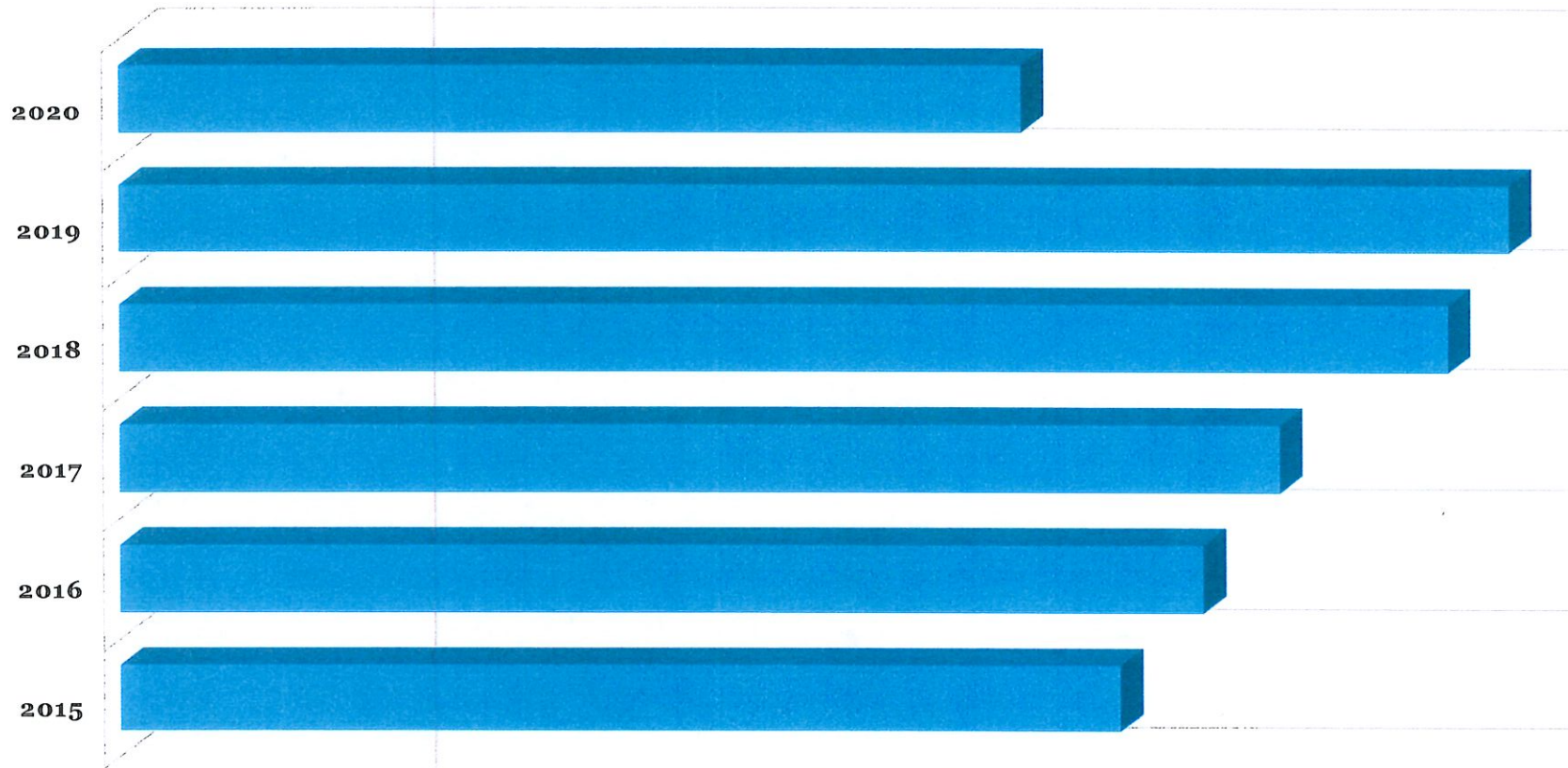


*2020, as of August 31, 2020.

August 2020 – highest number of plats recorded since July 2007

Building Permits

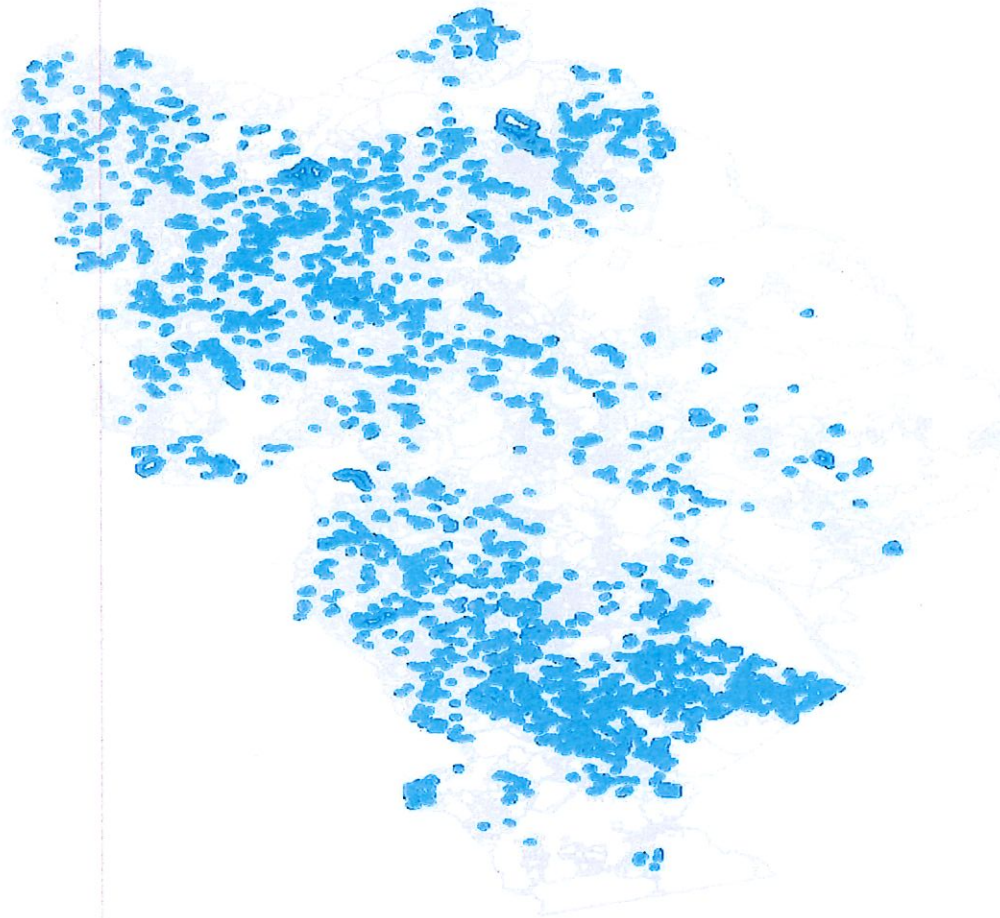
BUILDING PERMITS BY YEAR



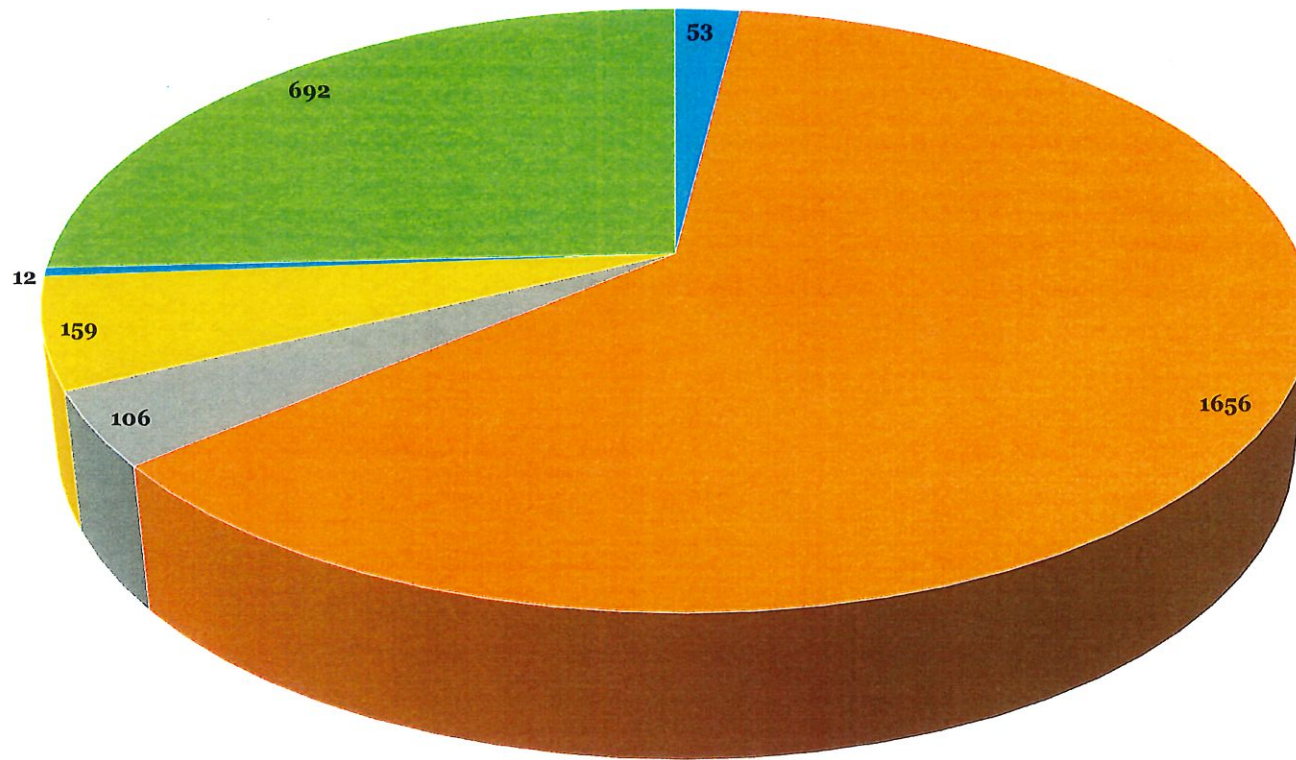
	2015	2016	2017	2018	2019	2020
■ Number of Permits	1,409	1,526	1,634	1,872	1,959	1,271

*2020, as of August 31, 2020

Sales 2018 – Present

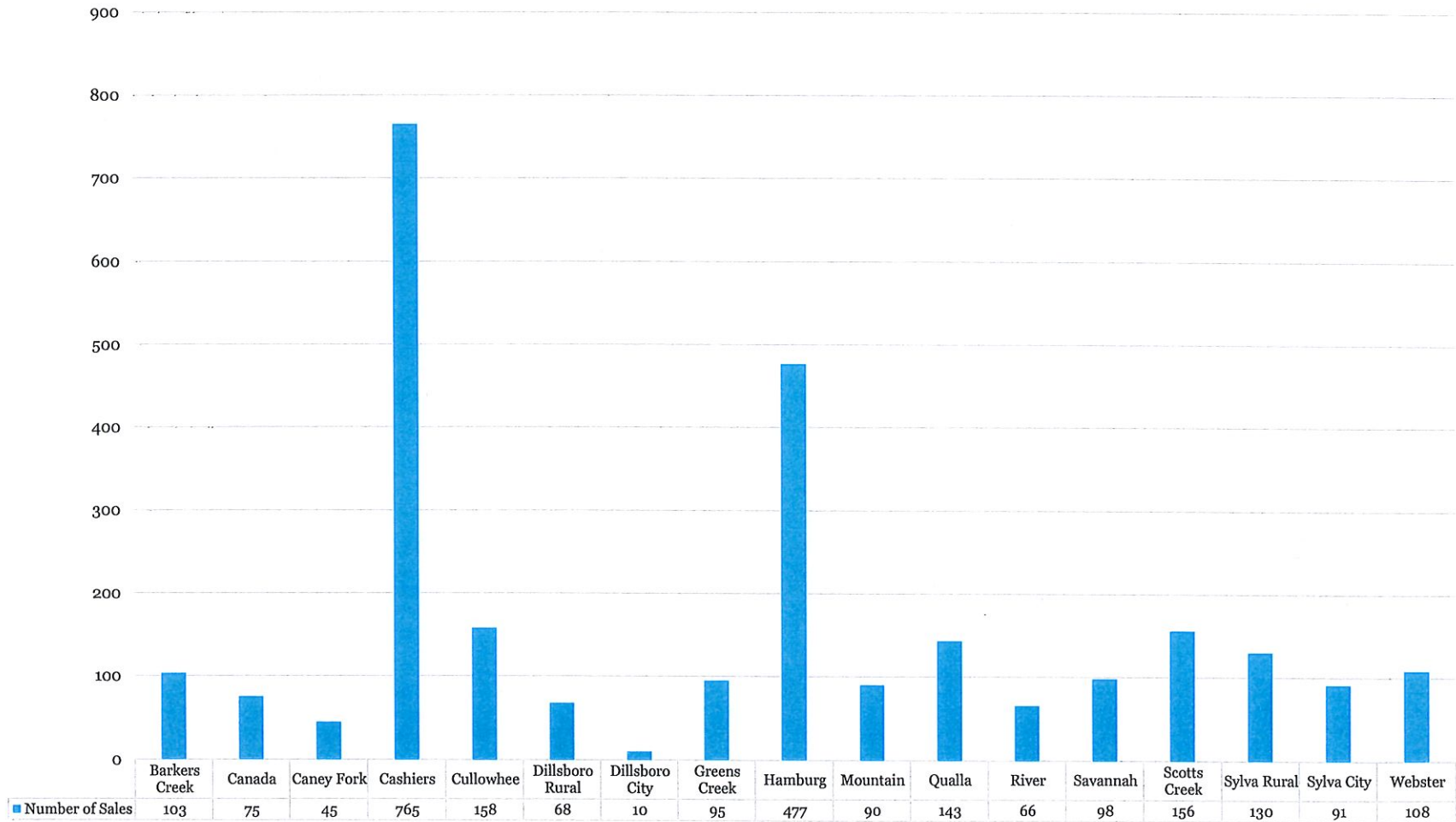


Sales 2018 – Present by Property Type



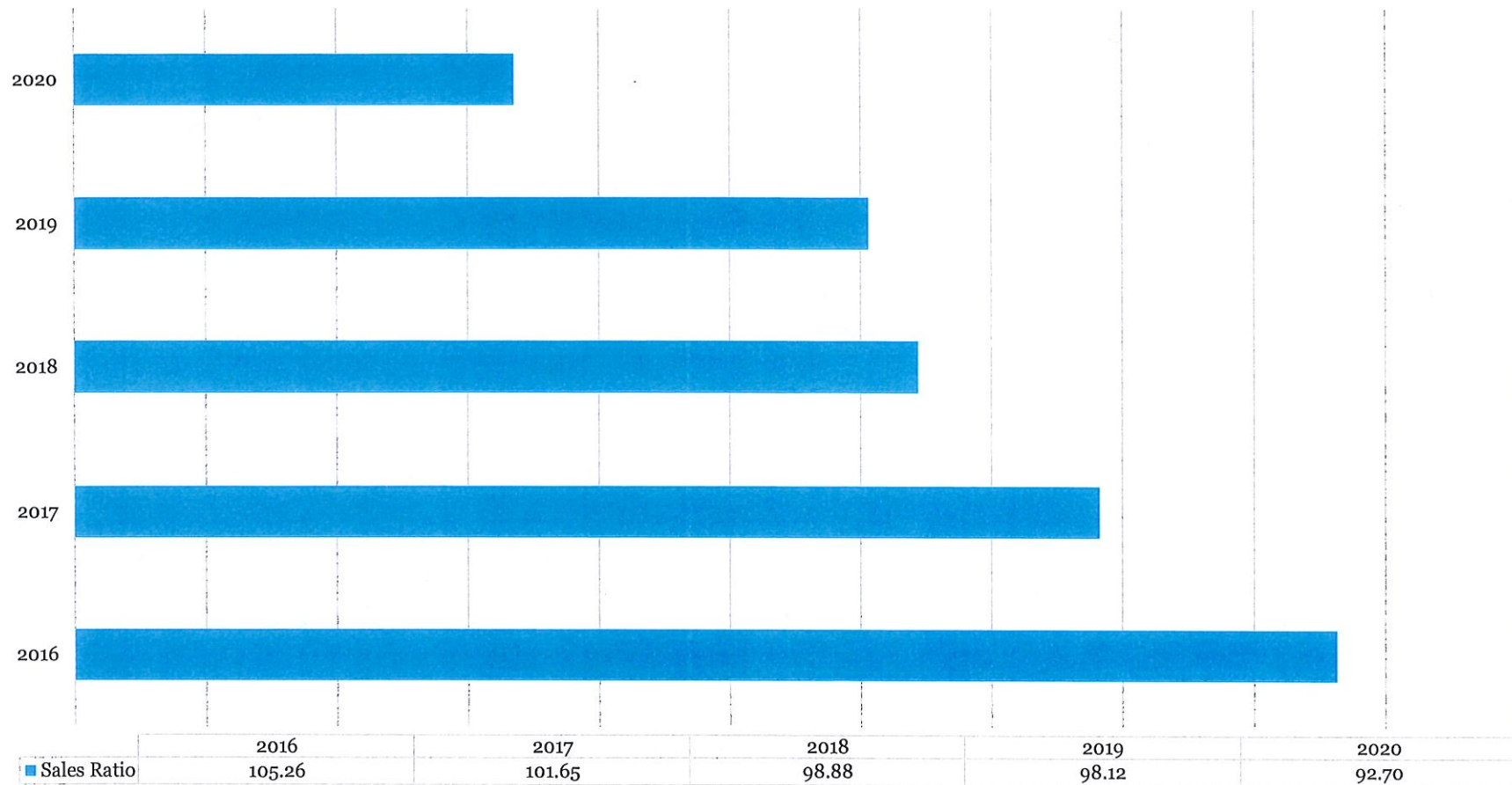
■ Improved Commercial ■ Improved Residential ■ Manufactured Home ■ Townhouse/Condo ■ Vacant Commercial ■ Vacant Residential

Sales 2018 – Present by Township



Sales Ratio

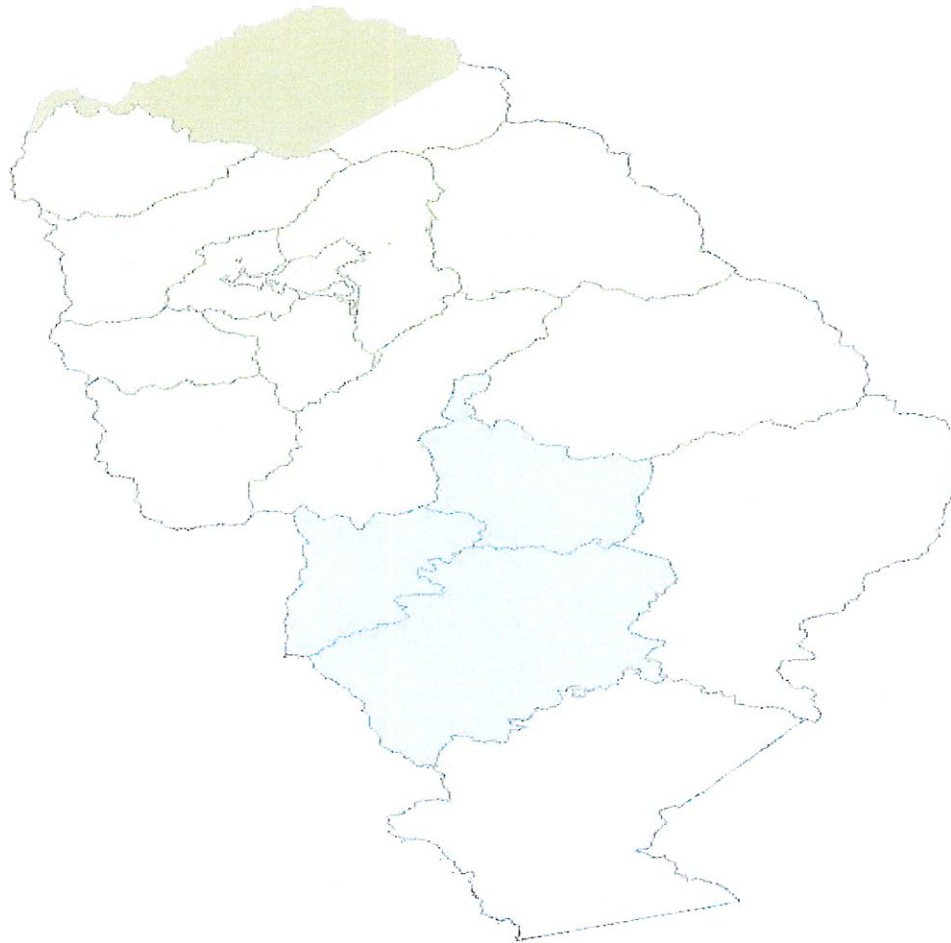
SALES RATIO BY YEAR



Reappraisal Staff

- 4 - Field Appraisers
- 1 – Office Appraiser
- 1 – Contracted Reappraisal Coordinator
 - (18 years with Jackson County)

2021 Reappraisal Review



Field Reviews – 8,844

Office Reviews – 31,159

Qualla Boundary

Field Review Since July 2011

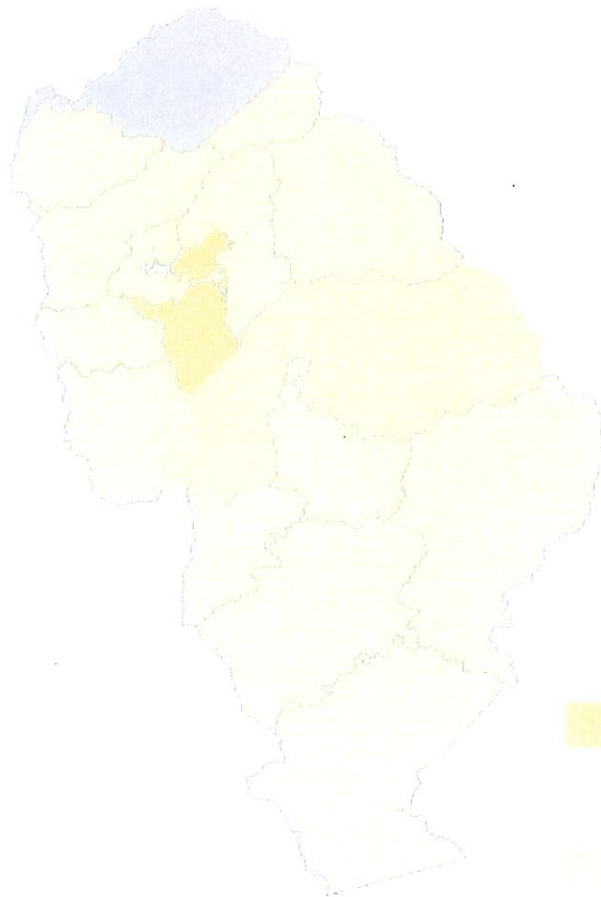


Field Reviews – 2016 Reappraisal

Field Reviews – 2021 Reappraisal

Qualla Boundary

2021 Reappraisal Percent Change



Township	Change	Township	Change
Barkers Creek	10.96%	Mountain	17.92%
Canada	7.95%	Qualla	17.86%
Caney Fork	20.81%	River	10.75%
Cashiers	11.64%	Savannah	12.38%
Cullowhee	26.99%	Scotts Creek	13.17%
Dillsboro Rural	11.84%	Sylva Rural	13.91%
Dillsboro City	10.28%	Sylva City	7.29%
Greens Creek	14.80%	Webster	1.77%
Hamburg	12.69%	Countywide	12.75%

0.01 – 10%

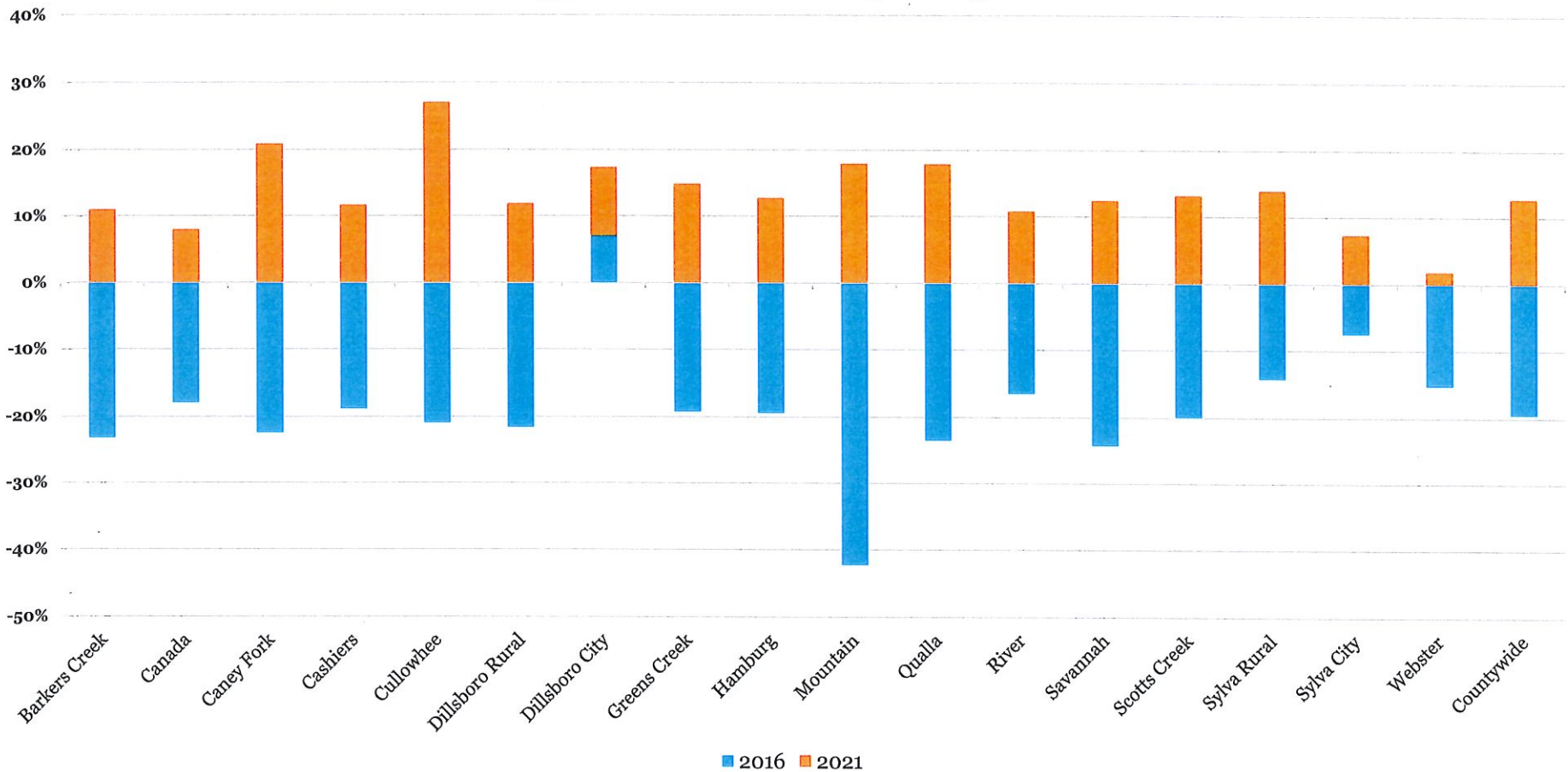
10.01 – 20%

20.01+%

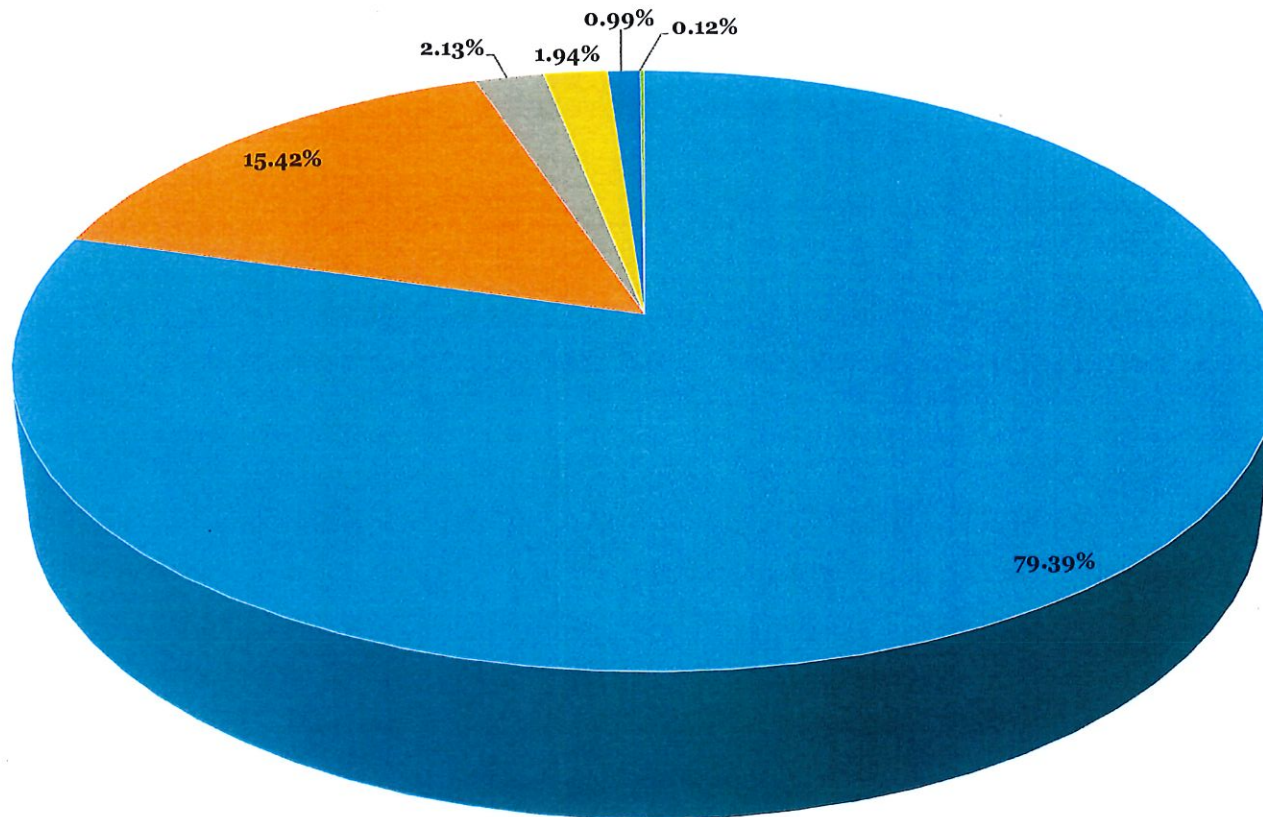
Qualla Boundary

2021 Reappraisal Percent Change History

Reappraisal Percent Change Comparison

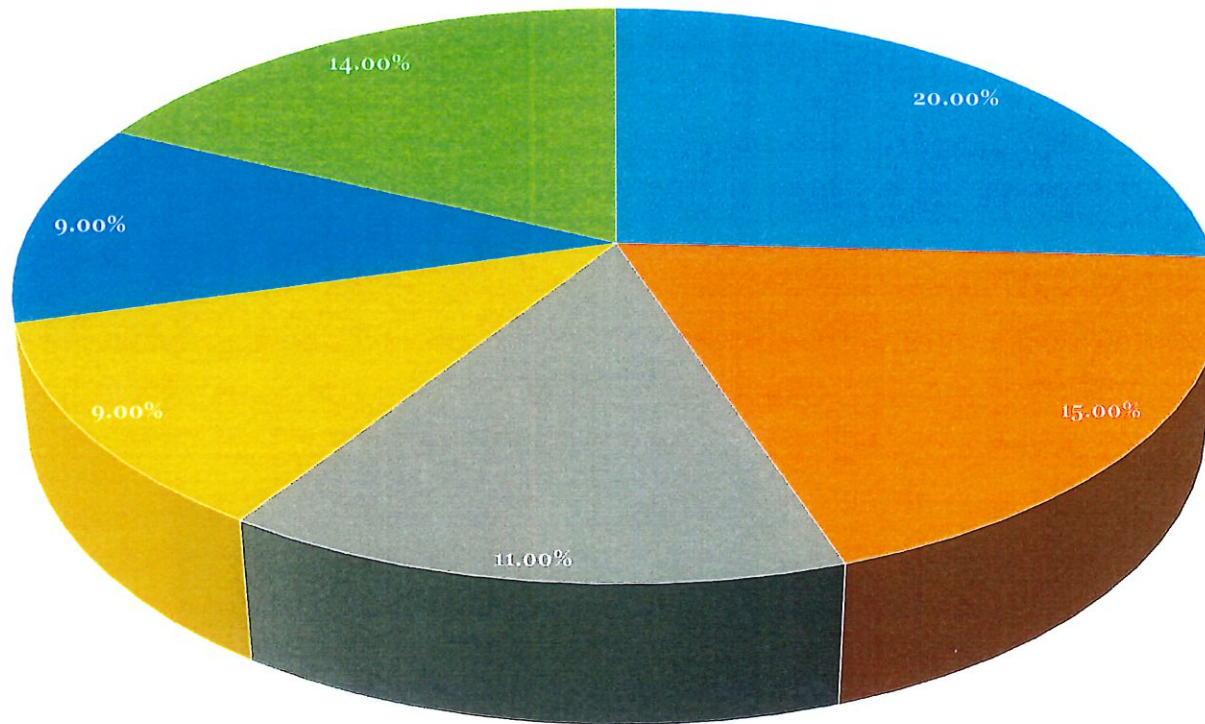


Residential Structure Type



■ Single Family Residence ■ Manufactured Home ■ Condominium ■ Townhouse/Villa ■ Duplex/Triplex ■ Tiny Home

Residential Structure Value Drivers

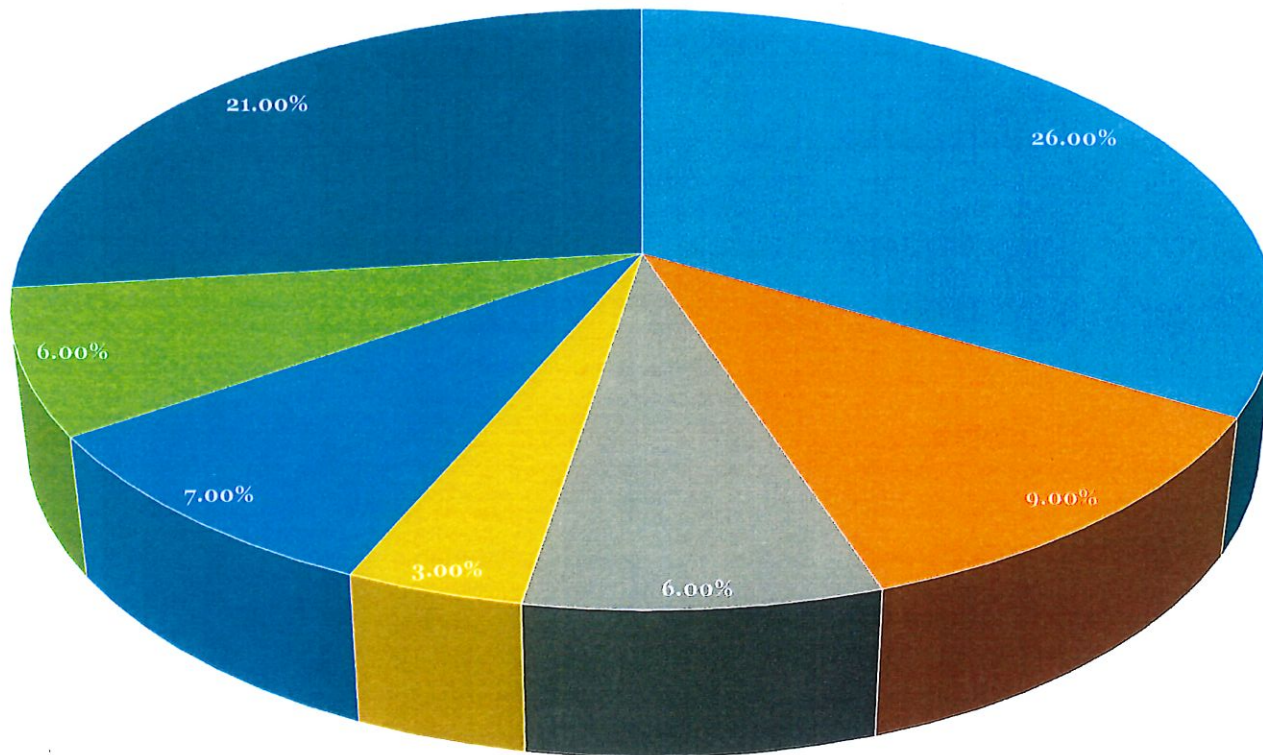


■ Less than \$100,000
■ \$450,001 - \$750,000

■ \$100,001 - \$250,000
■ \$750,001 - \$1 million

■ \$250,001 - \$450,000
■ Greater than \$1 million

Commercial Structure Value Drivers

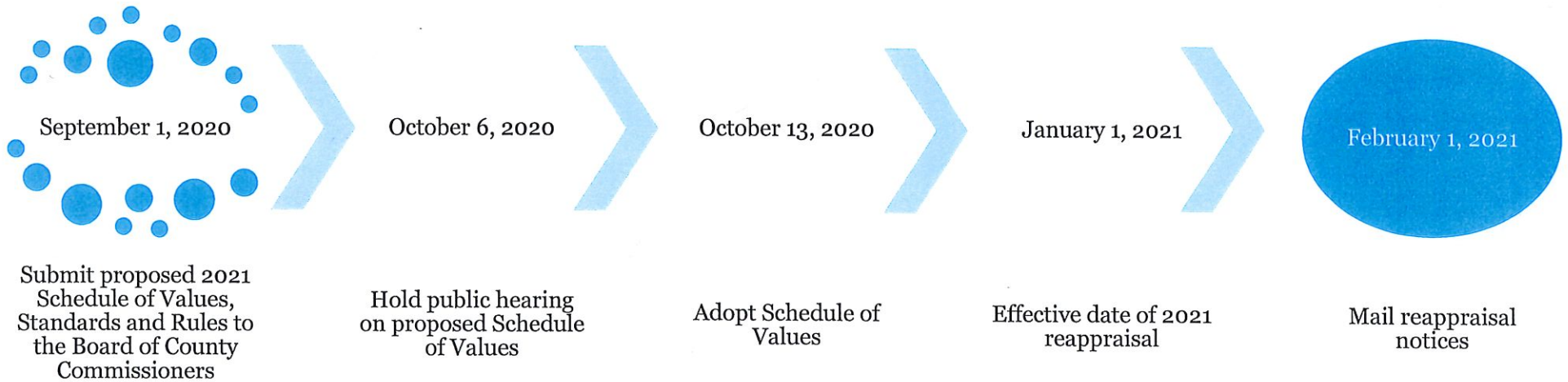


■ Apartment ■ Club House ■ Mini Warehouse ■ Office Typical ■ Restaurant ■ Retail Store ■ Warehouse

Schedule of Values, Standards, and Rules

- Requirement of NC General Statute § 105-317
- Two Schedules:
 - Used in appraising real property at its true value
 - Used in appraising present-use value
- Must be approved before January 1 of the year they are applied.

Proposed Timeline



2025 Reappraisal Essentials

- New Appraisal Software
 - Current Software 40+ years old
- Pictometry Aerial Imagery
- Two Additional Field Appraisers